

The efficiency analysis of measures to improve the labor productivity

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Abstract

© 2018 Academic Research Publishing Group. The present paper substantiated the need to analyze the implementation of measures to increase the labor productivity in companies in accordance with strategic objectives of businesses. It defined possibilities of using instruments of financial mathematics for the creation of analytical information on changes in the net profit, net present value, discounted payback period, and the profitability index of costs. It considered measures to increase labor productivity within the framework of the lean manufacturing concept. Economic calculations were carried out to determine the effectiveness of introduction of the individual lean production elements in one of the largest Russian oil companies: The introduction of small-scale mechanization and the integration of round checks; and the utilization of the fund standardization and visualization. Practical aspects of determining the effectiveness of measures aimed to increase the labor productivity based on principles of the production. It analyzed the impact of measures to increase the labor productivity on key technical and economic indices of the company's activity: Increase in the oil production and growth in sales proceeds due to the reduction in downtime, changes in the number of personnel, and reduction in oil losses. The main approaches to the formation of efficiency criteria were identified: The analysis of using labor resources and the evaluation of efficiency of obtaining general income and profits that allowed developing and making managerial decisions.

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Keywords

Analysis, Efficiency, Financial mathematics, Labor productivity, Lean production, Profit, Technical and economic indices

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